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THE ANTIQUITY OF JOINT STOCK COMPANIES VINDICATED.

Sors communis omnium.

"There is nothing new under the sun," saith the wise man; and the proverb holds good to this hour. Gall and Spurzheim have *put their heads together* to astonish the natives with their phrenological system; but after all, the knowing ones tell us there is nothing in it, for the theory they declare to have been broached two centuries since by Von-Blank, or Dun-Scotus, or somebody, I don't know who, and I'm sure I care quite as little.—Well, another rage that more recently possessed the public mind was, and if the Dublin steam-navigation company speak truly, still is, for Joint-stock Companies.—At first the people were in a sort of delirium on the subject; but, alas! the fever was soon over, the crisis came, and faces that a few days before glowed with the flush of prosperous speculation, and wore the broad grin of a chuckling winner, were frozen and lengthened into the opposite extreme of disappointment and haggardness. For a time you heard of nothing but new companies, freshly-discovered *El Dorados*, and novel "joint-stocks" starting into being as quickly and corruptly as "the sun breeds maggots in a dead dog;" and if you met a friend, he scarcely could pause to greet you, or spare time to bestow the ordinary salutations of friendship, lest he should be too late to pay in his *deposit*, and miss the golden opportunity of turning his geese to swans. Soon after you were just as sure to meet some disappointed dealer in deposits, some jilted jobber, or mayhap, some ruined "Robin Wronghead," or melancholy mechanic; till, in the universal panic, one was tempted to exclaim, in the words of the "Rejected Addresses,"

My pensive public wherefore are ye sad?—

And sad enough surely they have had cause to be. England has smarted for her "Rio del Monte," and Ireland by the visitation of "The Saint Patrick," has had, in modern times, more real evils under the name of her patron saint, than ever she had fabled benefits to boast of under his ancient auspices. But even these wonders—the joint-stock companies, these boasted modern inventions for making a short cut to fortune, are not new: for they were quite common in those happy early days that heathen mythology boasts of. To the proof:—the *Naiads* were a tolerably numerous *fraternity*, (as an Irishman might say,) a sort of fishing company perhaps it is difficult at this distant period to determine the immediate object of their united undertaking; but something from the ancient poets may be gathered to infer, that a pearl-diving and coral fishery, were amongst their occupations.

To be sure some may be inclined to assert, that the Naiads were constituted more in the fashion of a club—somewhat like our Thames or Yacht clubs; for the purposes of private pleasure or public festivity, and their wild and wide excursions over and under the deep, either for their own proper amusement, or in attendance upon the aqueous monarch who was armed with a pitchfork to keep out the tide, may be likened to our own little parties in a wherry to Howth, or a state river-procession to Dalkey on Lord Mayor's day. But let such reasoners keep their civic and unclassical associations to themselves; I say again, and all the combined efforts of their *skulls* (and *oars* to boot,) can never make me alter

my opinion on this subject—that beyond a doubt the Naiads present us with an early example of a *fair* joint-stock company.

But this is not the only or the best evidence I can call upon. Next appear the DANAIDES, those two score and ten of amiable young ladies who all agreed to kill their husbands on the same night; and, by the way, it is worth remarking that if the science of anatomy was pursued in that day with the same avidity it is in this, the aforesaid night's work must have turned something handsome into the general fund. Burke and Hare would have netted a cool five hundred by it. To be sure Hyperimnestra was a defaulter. I suppose she had no money of her own, and did not like to "come down with her husband's *dust*,"—pray pardon this unseemly pun, on so *grave* a subject, for though some one has said life is a jest, nobody seems to consider death equally so, for the sake of antithesis. I know there are some who will say this fact comes more within the range of "combination," that horror of all in modern times except Joe Hume; I do not think it worth the while to dispute the fact with them. I have enough of examples, and stronger ones too, in store: but apropos of combinations, if you insist on that term for certain joint-stock undertakings, let me add, that the giants assailing heaven, and piling leaf-quivering Pelion upon lofty Ossa, is the earliest, and I believe the most extensive and terrible combination on record.—This again may, perhaps, be called rebellion; but we may go on thus, digressing and differing about terms for ever; and I hate both digressions and differences with all my heart.

To return then, to my proper subject. The most indubitable and unequivocal proof of "joint-stockism," is to be drawn from the CYCLOPS. They had one eye among three, and if this be not *ocular* demonstration, I think a wonder of it. Then the MUSES—I don't mean the *college* muses,—shame upon me for not citing them as the first example, surely here was a joint-stock company in the literary, scientific, and musical world, that holds out an example worthy of emulation, it would be more humble and perhaps more appropriate to the arts, to say *imitation*.

Oh, ye publishers! Murray and Curry, Longman and Wakeman, Boyd and Bolton, Colburn and Cumming, Lumsden and Leckie, Maun-der and Milliken, could you not contrive to associate another "tuneful nine," and carry the world before you by dint of concentration. Alas! I fear it would never do. I have lost the charmed number by pairing you off, and counted a round dozen instead of three times three; but even a *novette* of authors would prove any thing but a "tuneful nine." No doubt this experiment would have been made long since, had it not been deemed an impossibility; and I believe, hunting in couples, as in the case of Fletcher and Beaumont, is the utmost that has been tried in authorship. The co-operative system has, however, gone much farther with respect to the *venders* of these wares of the brain—I beg their pardons, I should have remembered "Mr. Murray's works," and said *publishers*. These have associated in greater force; they have never, it is true, rivalled the number of the muses, and the glory of approaching nearest to these divinities in numerical strength, has been achieved, I believe, by the far-famed Longman, Hurst, Rees, Orme, Browne and Green. But Hurst has long since *taken Chance* for success in another concern.

Then there were the three FATES, that early association of spinning and twist—and the FURIES. Oh! ye henpecked husbands and breach of promise men, can ye not match them in our own times; only that they

come in detail like the army so cleverly routed by the illustrious Captain Boladil; and that terrible triumvirate of judges, too, Minos, Radamanthus, and Æacus, worthily imitated in our modern Chancery: for when you once got into their court, there was no getting out of it again.—And the GRACES—no doubt they had the leading of the *ton* in those days, and enacted lady patronesses to some Olympian *Almack's*; and “though last not least,” the three Monarchs, those worthy joint-stockers Jupiter, Neptune, and Pluto, who divided creation among them. Here we have the origin of the *Holy Alliance*, clearly developed. Then, what a deuce of a joint-stock was the Lernean Hydra;—to be sure 'tis an example that too many heads to an establishment will not do: for this association was subsequently broken by a *club*, under the influence of one Hercules. Then the sweeping firm of BORRAS AUSTER AND Co; what fatal examples have they not given to posterity in *raising the wind*. To be sure in those days the great Jupiter himself was sometimes in pecuniary difficulties, as we may plainly infer from his leaving his I. O. with ARGUS for the keep of a cow. But it was his gallantries that got him into these difficulties; and, by the way, while on the subject of gallantry, I am inclined to infer, and, after all, we are forced to gather much of our knowledge from inference, that Irishmen in those days were equally celebrated as now, for making themselves agreeable to the ladies, for in the affair with Europa too, Jupiter in order to insinuate himself into the fair one's good graces, found it indispensably necessary to begin by making a *bull*.

But ah! in these primitive times they had not the knowledge of pushing trade that we enjoy. Oh, Gemini! did such beings exist in our times, what glorious results might not be reaped from their co-operation, or, to pursue my theme, their joint-stock-companyism.

For instance—if steed-famed Pluto and the Muses had turned their thoughts to breeding, (no scandal against the ladies in question, I only mean the breeding of horse-flesh;) from such a noble sire as Pegasus, with Pluto's Flanders mares—for assuredly his infernal Majesty's steeds belonged to the *low* countries,—what money might not have been made of the concern, to say nothing of the advantage to the Poetasters of our times, who might then get on in something of a Pegasean amble, instead of shuffling along on their donkeys, whose bray sometimes so provokingly chimes in with the strain of the rider. Then, if the Graces and the Fates united, what a magnificent millinery establishment in the “West end” they might establish: the Graces to give the fashions, and the Fates to weave, cut out and stitch. Then, a league between Momus and Mercury, how valuable; Momus could tell all his “*impromptus faits à loisir*,” for the next gala, and Mercury directly he heard them, could be off to “report” in some fashionable journal, the last clever thing said at court. Bacchus and the river deities might establish a wine-and-water company, which would be uncommon at least, and novelty we all know is very taking. Janus, with his two faces, might set up an academy for teaching the uninitiated how to behave to friends in prosperity, and adversity as well, an accomplishment so essential in the fashionable world, or he might give valuable hints to place-hunting patriots, or renegade aspirants to church promotion. Ceres and Plutus might give lectures to political economists, and explain the mysteries of cash and corn. The Tritons—no—the Naiads might establish the diving-belle company, and procure immense wealth by the raising of submarine treasures, and if ever they condescended to be “at home” of an evening to their friends and subscribers, there would be no danger of its proving

a *dry* drum. While on the subject of the sea, I may add, what a triumph would it not be for the lords of the admiralty to have coaxed into the navy the Centaurs, who would have at once supplied that long-wished-for desideratum in our sea service, the horse marines. If the breed of Cerberus could be revived, it would be an invaluable acquisition to our van companies, in rearing for their waggons those watchdogs, who have really too much to do for any one-headed dog; and, besides, it would be a curious illustration of that old saying, "two heads are better than one;" three must be *a fortiori*, a perfect nonsuch.—But of all combinations of those 'by-gone ages,' ye gods and little fishes! what a glorious pick-pocket company might be established between Argus and Briareus—the one with his hundred eyes, and the other with his hundred hands! Forbid it, Sir Richard Birnie! all the officers in Bow-street, with Lavender at their head, and Peel's new police at their tail, could not protect us against their depredations.

SONETO BY QUEVEDO.

Dichoso tú, que alegre en tu cabana,*
 Mozo y viejo espiraste la aura pura;
 Y te sirven de cuna y sepultura,
 De paja el techo, el suelo de espadana.

En esa soledad, que libre bana
 Callado sol con lumbre mas segura,
 La vida al dia mas espacio dura,
 Y la hora sin voz te desengana,

No cuentas por los consules los anos,
 Hacen tu calendario tus cosechas,
 Pisas todo tu mundo sin enganos.
 De todo lo que ignoras te aprovechas;
 Ni anhelas premios, in padeces danos,
 Ye te dilatas quanto mas te estrechas.

TRANSLATION.

O happy thou! who cheerful in thy cot,
 From youth to age hast breath'd th' untainted air,
 The roof of straw, and humble rush floor there
 To thee a cradle, and a tomb allot.

Blest solitude! which bathes th' unbroken ray
 Of Sol declining with more copious light,
 Where life long lingers o'er th' expiring day,
 And voiceless hours, not cheating time, take flight,

Thy years unnumbered by monarcal reigns,
 Thy calendar's thy harvest, thou may'st tread
 Thy small world o'er, nor feel contention's pains,
 Nor pant for honours, nor disgraces dread;
 Whilst not enslaved by wants unknown, thy mind
 Can freedom's bliss, contentment's treasure find.

H. Y.

* Our printer unfortunately has no accented Spanish *n's*, which affects the orthography of no fewer than seven words in these fourteen lines.—He has ordered all manner of foreign type.